

15th April, 1961

B.O.S. 1961/2

NEW SOUTH WALES  
DIGEST OF CURRENT STATISTICS

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Statistics for the March quarter indicate some slowing down in business activity. Factory production of consumer goods, was curtailed with a consequent reduction in the demand for labour; unemployment, though still small in relation to the total work force, was greater than at any time in 1960. New motor vehicle registrations were comparatively low in recent months. The excess of imports and Government measures of last November were factors in keeping down the seasonal rise in trading bank deposits, and bank advances are being reduced; savings deposits have also been falling. Retail turnovers remained near last year's level but the growth of hire purchase business has been halted.

Seasonal conditions were favourable in the first four months of the year. Progress figures of wool deliveries into store and of dairy output continued to lag behind the corresponding period of the 1959-60 season. Wool prices in March and April were the best so far this season.

#### PART I: EMPLOYMENT AND NON-RURAL INDUSTRIES

##### EMPLOYMENT (See also graph p.34.)

An easing in demand for labour in March quarter 1961 is shown by the factory employment and Commonwealth Employment Service statistical series overleaf.

Civilian employment (excluding defence forces, rural workers and women domestics) in New South Wales reached a seasonal peak of 1,210,100 in December 1960 and declined by 4,600 in January and 1,000 in February 1961 to 1,204,500. This was due largely to a seasonal reduction of 6,600 in retail stores and to a decrease of 6,500 in factory staffs. The decline in the latter from 466,200 in November 1960 to 458,400 in February 1961 was the first reverse of an upward trend in two years. Employment increased in January and February 1961 in the Finance, Wholesale Trade, Transport, Communications, Health and Education groups by about 6,500; entry of juniors is a factor in these two months, and in 1959/60 the corresponding rise was 5,700. The net employment reduction in 1961 was confined to private employment.

#### WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT

	NEW SOUTH WALES					AUSTRALIA
			Government	Private	Total	Total
	Men	Women	Persons			
1959: February	317,000	318,500	270,400	865,100	1,135,500	2,931,300
1960: January	834,700	329,200	271,300	892,600	1,163,900	2,988,800
February	837,700	333,600	272,400	898,900	1,171,300	3,012,500
1961: January	859,900	345,600	277,300	928,200	1,205,500	3,076,300
February	858,300	346,200	278,100	926,400	1,204,500	3,077,100
Percentage Increase Year ended February						
1958-1959	0.2	0.8	2.4	-0.2	0.4	1.4
1959-1960	2.5	4.7	0.7	3.9	3.2	2.8
1960-1961	2.5	3.8	2.1	3.1	2.8	2.1

NEW SOUTH WALES	Facto- ries	Building & Constr.	Transport & Commun.	Finance, W/sale T.	Retail Trade	Health, Educ'n	Other	TOTAL
Persons								
1959-December	446,800	71,600	131,500	111,100	106,700	81,900	214,000	1,163,600
1960-January	448,500	73,300	132,400	112,700	100,800	81,700	214,500	1,163,900
-February	453,100	73,700	132,200	113,700	100,300	83,700	214,600	1,171,300
-December	464,900	77,000	134,000	118,500	110,500	85,600	219,600	1,210,100
1961-January	462,000	75,500	134,800	119,900	104,700	87,100	221,500	1,205,500
February	458,400	77,600	135,400	120,800	103,900	88,400	220,000	1,204,500

During February, 1961, total employment fell in New South Wales (1000) and South Australia (1900) but rose in the other States by 3700; the net increase in Australian employment of 800 to 3,077,100 was the smallest in any month since June, 1959.

#### WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - Australia, by States

	N.S.W.	Victoria	Queensland	South A.	Western A.	Tasmania	AUSTRALIA
1960-Jan.	1,163,900	872,300	381,000	264,300	188,100	93,400	2,988,800
Feb.	1,171,300	882,400	385,900	265,500	189,500	92,900	3,012,500
1961-Jan.	1,205,500	903,100	384,900	278,100	187,500	93,700	3,076,300
Feb.	1,204,500	904,300	385,600	278,100	187,500	92,200	3,077,100



A survey of larger privately-owned factories in New South Wales (conducted by the Department of Labour and National Service and the Commonwealth Statistician) shows a steady decline in employment in these factories, from 243,000 in November 1960 to 237,500 in February and 233,100 in March 1961. Male employment then (178,300) was the lowest since early 1960, and female employment (54,800) the lowest since the middle of 1959. During March, employment in the basic metal industries remained comparatively high, but the building materials (e.g. timber) and metal fabricating industries were affected by reduced building activity and falling demand for cars and home appliances. Retrenchments were also reported from the clothing and textile industries.

#### EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - New South Wales

Industrial Group	March 1959	Feb. 1960	March 1960	Nov. 1960	Feb. 1961	March 1961
Building Materials	17,600	17,800	18,000	18,900	18,900	18,400
Basic Metals	38,400	41,100	41,200	43,400	44,100	44,200
Transport Equipment	21,600	22,800	22,800	23,200	21,400	21,100
Other Metal Manufact.	54,900	58,700	59,400	60,800	56,800	54,600
Chemicals	12,600	13,100	13,100	13,100	13,100	13,100
Clothing, Textiles	30,200	31,300	31,600	32,800	32,000	31,000
Other (excl. Food)	26,400	27,900	27,900	28,600	28,200	27,600
Total, excl. Food	201,700	212,700	214,000	220,800	214,500	210,000
Food, Drink, Tobacco	22,200	23,300	22,700	22,200	23,000	23,100
TOTAL: Men	170,700	178,300	178,500	183,200	180,600	178,300
Women	53,200	57,700	58,200	59,800	56,900	54,800
Persons	223,900	236,000	236,700	243,000	237,500	233,100

Commonwealth Employment Service reports for New South Wales reflect reduced labour demand from factories and public works projects. Persons registered for placement in the Sydney metropolitan area increased by 4,400 in January, 1,500 in February and 3,600 in March 1961 to a total of 16,100 which was about twice as many as a year earlier, with a rise mainly in male applicants. Elsewhere in the State the number of applicants did not rise to the same extent, but the total of 27,700 unplaced applicants in March was about one-half more than a year earlier and the highest recorded for two years. Simultaneously, the number of unfilled vacancies fell from 14,700 in March 1960 and 12,600 in February 1961 to 8,900 in March; and the number on unemployment benefit in the State respectively from 6,100 and 5,400 to 8,300, the highest since September, 1959.

#### COMMONWEALTH EMPLOYMENT SERVICE REGISTRATIONS

		1959		1960		1961	
		February	March	February	March	January	February
		New South Wales				(Including A.C.T.)	
UNPLACED APPLICANTS							
Metropolitan Area:	Persons	16,000	14,800	9,200	8,200	11,000	12,500
Rest of State	"	15,000	13,300	11,800	10,200	14,000	11,200
Total State	Men	20,000	18,200	11,800	9,700	16,400	14,100
	Women	11,000	9,900	9,200	8,700	8,600	9,600
	Persons	31,000	28,100	21,000	18,400	25,000	23,700
UNFILLED VACANCIES:	Men	4,800	4,500	10,000	9,700	10,600	7,800
State	Women	3,900	3,600	5,300	5,000	6,400	4,800
	Persons	8,700	8,100	15,300	14,700	17,000	12,600
ON UNEMPLOYMENT BENEFIT:	Persons	12,100	12,000	6,600	6,100	5,200	5,400
		Australia					
UNPLACED APPLICANTS:	Persons	76,900	69,300	61,000	54,200	71,100	73,100
UNFILLED VACANCIES:	"	23,200	21,800	36,200	34,000	44,900	32,800
ON UNEMPL. BENEFIT:	"	28,200	27,700	20,000	18,000	19,300	21,000

For Australia the number of Unplaced Applicants increased in March 1961 by 8,800 to 81,900 and the number of Unemployment Benefit by 8,700 to 29,700, both the highest figures recorded for two years. Unfilled vacancies declined in March by 11,400 to 21,400.

Approvals for new dwellings in New South Wales were at record levels in the first ten months of 1960; but the trend was reversed from November. In the four months July-October, approvals in 1960 (15,325) had been 16 per cent. above the 1959 levels, but in the next four months, November to February, the 1960-61 figure of 11,084 was 11 per cent. below that of a year earlier, and about the same as in 1958-59. The recent fall in dwelling approvals occurred in both houses and flats. The lower numbers are reflected in a decrease in the value of dwelling approvals in the four months November-February of £1m. to £38m. in 1960-61 as compared with 1959-60. The value of approvals in "Other Building" (which includes public works) fell by £0.6m. but approvals for commercial and factory buildings were higher by £6.6m., so that in November-February, approvals for all buildings at £68.6m. in 1960-61 were £5m. more than in 1959-60.

## NEW BUILDING APPROVED - New South Wales

PERIOD	NO. OF NEW DWELLINGS			VALUE OF BUILDING APPROVALS (Excl. Land) - £ mill.				
				Houses	Hotels, Shops,	Facto-	Other	All New
	Houses	Flats	Total	& Flats	Offices, Banks	ries	Building	Building
Year: 1959	30,939	5,931	36,920	116.5	27.5	23.3	39.7	207.0
1960	31,858	11,098	42,956	141.6	40.8	22.8	44.4	249.6
8/9 Nov-Feb.	9,623	1,412	11,035	34.2	4.6	4.3	7.3	50.4
1959: July-Oct.	10,995	2,227	13,222	42.1	14.2	8.3	15.5	80.1
9/60 Nov-Feb.	9,661	2,822	12,483	39.1	8.4	4.7	11.4	63.6
1960 July-Oct.	11,051	4,274	15,325	52.0	12.1	8.5	19.6	92.2
60/61 Nov-Feb.	8,684	2,400	11,084	38.1	11.9	7.8	10.8	68.6
1959-February	2,406	331	2,737	8.6	1.3	1.3	2.2	13.4
1960-February	2,500	607	3,107	9.8	2.2	1.3	3.0	16.3
1961-February	2,287	543	2,830	9.8	2.5	2.1	2.5	16.9

Some of the details of building activity in New South Wales now available for the year 1960 are summarized below in a comparison with 1959 and 1958. The great increase in 1960 applied to all major types of building. The value of all commencements rose from £178m. in 1959 to £222m. in 1960 and of completions from £163m. to £191m., respectively. Houses and flats as a proportion of total completions were 54 per cent. in 1958, 59 per cent. in 1959 and 57 per cent. in 1960.

BUILDING, Value N.S.W. £mill.	APPROVALS			COMMENCEMENTS			COMPLETIONS		
	1958	1959	1960	1958	1959	1960	1958	1959	1960
Houses & Flats	106	117	142	85	96	117	89	95	110
Other Building	71	90	108	61	82	105	78	68	81
TOTAL BUILDING	177	207	250	146	178	222	167	163	191

Flat building has expanded rapidly in recent years, the number completed rising from 1,630 in 1958 to 2,520 in 1959 and 5,362 in 1960; as a proportion of total dwelling completions, flats rose in the successive years from 6 per cent. to 8 per cent. to 15.5 per cent. As compared with the preceding year, house completions also increased, by 3,703 in 1958, 1,458 in 1959 and 480 in 1960 when they reached a record number of 29,161. Dwellings completed by Government Authorities declined relatively to total number of dwellings from 13.8 per cent. in 1958 to 10.5 per cent. in 1960.

## NEW DWELLINGS COMPLETED IN NEW SOUTH WALES

	T o t a l		Houses	Flats	P e r c e n t.		G u n b e r l a n d	R e s t o f N . S . W .
	Number	100						
1958	28,903	100	94.2	5.8	86.2	13.8	65.2	34.8
1959	31,201	100	91.9	8.1	86.8	13.2	65.7	34.3
1960	34,523	100	84.5	15.5	89.5	10.5	66.2	33.8

In houses in 1960, brick construction (including brick veneer, stone and concrete) made a small relative gain to timber construction, although the percentage of brick houses, 22.6 per cent. in 1960, remained below the rate of the early post-war years when it was well over 30 per cent. Houses built by owner-builders declined from about one half of the total in 1953 to 36 per cent. in 1958 and 32 per cent. in 1960.

## NEW HOUSES COMPLETED IN NEW SOUTH WALES

NEW HOUSES COMPLETED IN NEW SOUTH WALES							
	T o t a l		Externa l Walls			Contract Builders	Owner Builders
			Brick	Timber	Fibre		
	Number			P e r c e n t .			
58	27,223	100	20.6	33.6	45.6	63.6	36.4
59	28,681	100	20.6	31.2	48.2	66.1	33.9
60	29,161	100	22.6	30.0	47.2	68.3	31.7

Ø Includes brick-veneer, stone and concrete.

PRODUCTION - New South Wales (See also graph p.32)

The upward trend in coal production continued in March quarter 1961 when State output of 4.1m. tons was 4 per cent. higher than in the corresponding period of 1960. Production of electricity, gas, pig, iron, cement, bricks and tiles in January/February 1961 was also well above last year's level; but output of household appliances and other electrical goods and of some types of clothing was less than in the first two months of 1960.

P R O D U C T I O N - New South Wales

	Coal m.tons	Electricity m.kWh.	Gas m.therm	Pig Iron thousand	Iron thousand	Steel tons	Cement tons	Bricks million
Year:1958-59	15.8	8,275	111.6	2,043		3,190	962	412
1959-60	16.5	9,194	121.8	2,453		3,510	1051	446
July-Feb. -								
1959/60	12.2x	15,928	79.0	1,577		2,305	676	284
1960/61	13.5x	6,535	83.5	1,795		2,446	768	307
Jan-Feb.1959	3.4½	1,251	15.9	332		505	129	53
1960	3.9½	1,389	16.3	363		556	151	57
1961	4.1½	1,438	16.6	423		537½	170	64

x Nine months ended March. Ø March quarter. ½ Affected by industrial dispute.

NEW SOUTH WALES RAILWAYS

A record volume of goods traffic, combined with steady passenger traffic, raised the surplus on working account of the State railways for the eight months ended February from £3.4m. in 1958-59 and £5.7m. in 1959-60 to £8.4m. in 1961.

NEW SOUTH WALES GOVERNMENT RAILWAYS

Year	Eight Months ended February					Month of February	
	Passenger Journeys	Goods (Excl. Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (Excl. Livestock)
	Millions	Mill. Tons	£ Mill.	£ Mill.	£ Mill.	Millions	Mill. Tons
1958	171.2	11.86	49.71	47.99	1.72	20.1	1.46
1959	167.6	12.28	50.40	47.00	3.40	19.8	1.54
1960	168.2	13.92	53.86	48.17	5.69	21.6	1.71
1961	169.1	15.55	59.60	51.21	8.39	19.9	1.95

(a). Excess of gross earnings over working expenses.

MOTOR VEHICLES - New South Wales & Australia (See also graph p.32)

New registrations of motor vehicles, excluding motor cycles, fell in New South Wales (Australia shown in brackets) from a peak of 12,800 (31,900) in November 1960 to 6,500 (17,000) in February 1961; they recovered to 9,300 (23,600) in March but were then still 12 per cent. below March 1960.

NEW REGISTRATIONS - ALL MOTOR VEHICLES (Excluding Motor Cycles)

	New South Wales			Australia		
	1958-59	1959-60	1960-61	1958-59	1959-60	1960-61
August-November	31,500	37,600	45,200	82,900	98,700	118,600
December-March	29,500	36,800	30,400	77,700	96,800	79,200
April-June	8,400	10,400	7,900	21,900	23,300	22,400
July-September	6,700	7,100	6,700	17,900	18,300	16,200
October-December	7,200	8,700	6,500	18,600	23,200	17,000
January-March	7,200	10,600	9,300	19,300	27,000	23,600

Comparing the first two months of 1960 with those of 1961, new registrations in New South Wales declined for cars from 10,200 to 7,900 and for lorries, utilities and vans from 3,600 to 2,900 whilst for station wagons they rose from 2,100 to 2,200. The number of vehicles on the State Register rose between February 1960 and 1961 from 47,400 to 55,600.

CENTRAL BANKING AND SHORT MONEY MARKET - Australia

Gold and Balances held abroad by the Reserve Bank usually fall to a seasonal low point in September and then increase during the export season. In 1960, because of the large excess of imports, the balances continued to fall from £368m. at the end of September to £336m. at the end of December (when total Australian gold and foreign exchange reserves were £376m.) and £299m. in the middle of March 1961, following with only a small recovery to £310m. in the first week of April. At this level they were £141m. less than a year earlier and the lowest for this date since 1956, when they were at £261m. Offsetting this movement the Reserve Bank increased its holdings of Government securities by £148m. to £601m. between April 1960 and 1961.

The Australian note issue increased by £19m. to £437m. between April 1960 and 1961, compared with increases of £11m. and £12m. in the two preceding years. Statutory Reserve Deposits of the trading banks were raised by steps from £260m. at the end of December 1960 to £309m. in the first week of April when they were about the same as a year earlier.

RESERVE BANK OF AUSTRALIA - Central Banking & Note Issue Department - £ million

First Wednesday Month	Gold and Balances Abroad	Public Secu- rities	Other Assets	Notes on Issue	Trading Banks, Stat. Reserve	Banks Other Dep'ts	Other Liabil- ities	TOTAL Assets & Liab's
1954 - April	539	367	93	339	374	41	245	999
1956 - April	261	556	132	386	300	36	227	949
1958 - April	449	469	60	395	325	6	252	978
1959 - April	407	431	132	407	250	24	289	970
1960 - Jan'y	462	513	41	430	285	27	274	1016
- April	451	453	96	418	310	5	267	1000
1961 - Jan'y	322	642	67	454	278	26	273	1031
- April	310	601	126	437	309	16	275	1037

Ø Includes; Deposits of Savings Banks £132m. and Capital & Reserve Funds £23m.

Loans accepted by authorised dealers in the short-term money market increased from £80m. in March 1960 to £97m. at the end of the year and were steady at £99m. in the first quarter of 1961. Trading bank deposits with dealers, early in 1961, were about the same as at that time in 1960, and the additional funds coming to the market since then have been from non-banking sources. Minimum rates of interest for call loans have fluctuated between  $2\frac{1}{2}$  and 3 percent. since the market was established in 1959; maximum rates for both call and fixed period loans hardened from  $3\frac{1}{2}$  per cent. early in 1960 and  $3\frac{1}{2}$  per cent. in the middle of the year to around  $4\frac{1}{2}$  per cent. since September, 1960.

SHORT TERM MONEY MARKET - LOANS ACCEPTED AND OUTSTANDING - Australia

	LOANS ACCEPTED AND OUTSTANDING			RATES OF INTEREST	
	From Trading Banks	Other	Total	Minimum	Maximum
	£ million			Percent. p.a.	
1959-March	21.2	12.3	33.5	2.75	3.75
1960-March	31.4	49.0	80.4	2.68	3.38
-November	22.1	75.3	97.4	2.44	4.25
1961-Feb'y	35.0	63.9	98.9	2.50	4.32
March	n.a.	n.a.	99.0	2.50	4.63

# MAJOR TRADING BANKS Australia

An increase of £11m. to £1771m. in customers' deposits in March 1961 was less than in March of last year, when deposits rose by £18m. to £1784m.; the increase of £69m. since the seasonal low point of August 1960 was much less than the corresponding increases of £173m. and £123m. in the preceding years when the trade balance was more favourable. Total deposits have been sustained by interest-bearing accounts which, since the introduction of higher interest rates in November 1960 have gained £76m.; other deposits of £1223m. in March 1961 were £36m. less than in November and £102m. less than in March 1960.

Since restraining measures were introduced in November 1960 bank advances declined by £80m. to £1012m. in March 1961; reductions of a seasonal nature during this period ranged from £8m. to £57m. in the five preceding years. Total advances remained £77m. higher than a year ago, and the advances to deposits ratio of 57.1 per cent. was the highest for March since 1956.

Seasonal changes in statutory reserve deposits which kept them near the ratio of 17½ per cent. of customers' deposits during the past twelve months were followed in the middle of April by releases designed to reduce the ratio to 16½ per cent. so as to allow the banks a limited seasonal expansion in loans within the framework of the current restrictive credit policy. Funds available to the banks from the reflow of deposits and repaid advances were used partly to reduce loans from the Reserve Bank (included in balances due to other Banks) and partly to increase security portfolios and cash, but the 19.4 per cent. ratio of liquid assets to deposits in March 1961 was still much lower than in 1960 (24.7 per cent.) or 1959 (27.3 per cent.).

## MAJOR TRADING BANKS - Business within Australia - Average of Weekly Figures

MAJOR TRADING BANKS - Business within Australia - Average of Weekly Figures											
Month Weekly Av.	Deposits at Credit of Customers			Bal. due to Other Banks	Advances to Cus- tomers	Reserve Deposit Account	Govt. Secur- ities	Cash Items	RATIO TO DEPOSITS		
	Interest	Other	Total						Advan- ces	Res. Dep.	Cash & Sec's
£ m i l l i o n											
58: March	414	1245	1,659	4	863	325	344	65	52.0	19.6	24.9
Aug.	432	1107	1,539	3	960	265	222	67	62.4	17.2	18.7
59: March	440	1222	1,662	5	886	250	387	66	53.3	15.0	27.3
Aug.	458	1156	1,614	3	934	250	305	64	57.9	15.5	22.9
60: Feb.	454	1312	1,766	4	930	300	363	67	52.7	17.0	24.9
March	459	1325	1,784	5	935	308	375	66	52.4	17.3	24.7
Aug.	477	1225	1,702	33	1066	299	245	71	62.6	17.6	18.6
Nov.	472	1259	1,731	40	1090	300	234	71	62.9	17.3	17.6
61: Jan.	500	1230	1,730	25	1058	296	238	83	61.2	17.1	18.6
Feb.	531	1229	1,760	13	1030	303	268	78	58.5	17.2	19.6
March	548	1223	1,771	9	1012	307	274	79	57.1	17.3	19.4

A classification of deposits in Australia indicates that in December 1960 (December 1959 in brackets) 21 (22) per cent. came from rural industries, 42 (44) from other businesses, 29 (27) per cent. personal deposits, and 3 (3) per cent. each from public authorities and non-profit organizations. A corresponding break-up of advances is shown below.

Major Trading Banks Australia, £ million of December 1960	Businesses			Personal	Public Au- thorities	Non-Profit Org.	Non Re- sidents	TOTAL
	Rural	Other	Total					
Deposits	346	718	1,064	483	58x	53	12	1,670
Advances	228	635	867	156	21	21	..	1,065

x Excluding Commonwealth & State Governments.



# TRADING BANK ADVANCES - New South Wales (including A.C.T.)

Advances by major trading banks in New South Wales increased by £42m. to £432m. between December 1959 and 1960 (in Australia by £125m. to £1065m.). The principal increases were £21m. to manufacturing industries, £10m. to finance houses, and £3m. each to public authorities and retail traders. Loans to rural industries were reduced from 25 per cent. of the total in December 1958 to 23 per cent. in 1959 and 21 per cent. in 1960; loans for building and home purchase declined from 17 per cent. in 1959 to 15 per cent. in 1960, whilst loans to manufacturers, finance houses, other businesses and government authorities gained in relative importance. Of the total advances for business purposes, the proportion granted to companies rose from 54 per cent. in December 1959 to 60 per cent. in December 1960.

## ADVANCES - Major Trading Banks - N.S.W. & A.C.T. - As at end of December

Main Industry of Borrower	A M O U N T I N £ M I L L.				P E R C E N T A G E O F T O T A L			
	1957	1958	1959	1960	1948	1958	1959	1960
Rural Industries	80.0	94.9	90.5	89.2	26.2	24.9	23.2	20.7
Manufacturing	68.6	71.1	68.6	89.5	19.8x	18.6	17.5	20.7
Trade: Wholesale (incl. wool)	48.6	42.3	48.8	47.4	9.3	11.1	12.5	11.0
Retail	29.6	32.6	34.1	36.7	6.1x	8.5	8.7	8.5
Finance (excl. building soc.)	14.0	13.0	14.2	24.0	6.4x	3.4	3.6	5.6
Building & Home Purchase:								
Builders & Societies	21.0	24.5	22.9	22.5	8.0	6.4	5.9	5.2
Individuals (ø)	39.0	41.8	43.2	42.4	8.9	11.0	11.0	9.8
Other Personal Loans ø	19.5	21.5	25.8	27.5	5.3x	5.6	6.6	6.4
Others	37.0	40.2	42.9	52.4	10.0	10.5	11.0	12.1
T o t a l	357.3	381.9	391.0	431.6	100	100	100	100

ø Personal loans by purpose. x not strictly comparable because of re-classifications.

## SAVINGS BANK DEPOSITS - New South Wales and Australia

Following a long period in which they rose strongly, savings bank deposits in Australia fell in successive months by £3.5m. in November, £10.3m. in December, £3.3m. in January and £2.9m. in February, - a total decrease of £20m. This suggests some transfer from savings banks to fixed deposits with the trading banks which rose by £59m. in the same four months; following the rise in trading bank interest rates last November. The fall in savings deposits was greatest in Victoria (£6.7m.), Queensland (£5.9m.) and South Australia (£2.6m.) and relatively smaller in New South Wales (£2.3m.).

Total savings deposits in February, 1961 amounted to £1561m. in Australia and £563m. in New South Wales, that is £87m. and £42m. respectively more than in February 1960.

## SAVINGS BANK DEPOSITS - New South Wales and Australia - £ million

End of Month	Savings Banks in NEW SOUTH WALES			Savings Banks in AUSTRALIA			
	Commonwealth	Private	Total	Commonwealth	State x	Private	T o t a l
D e p o s i t s a s a t E n d o f M o n t h							
59-October	390.9	119.8	510.7	730.3	444.8	228.5	1453.6
60-January	390.0	127.2	517.2	776.4	444.2	242.6	1463.2
February	392.1	129.0	521.1	780.0	447.1	246.7	1473.8
October	415.6	149.9	565.5	825.7	467.3	287.8	1580.8
61-January	410.5	153.0	563.5	811.1	461.8	290.8	1563.7
February	402.7	153.5	563.2	807.6	461.8	291.4	1560.8
I n c r e a s e : F e b r u a r y t o F e b r u a r y							
58 to 1959	8.1	23.5	31.6	18.4	14.2	42.6	75.2
59 to 1960	20.2	29.6	49.8	43.5	26.5	59.2	129.2
60 to 1961	17.6	24.5	42.1	27.6	14.7	44.7	87.0

x Including Trustee Savings Banks in Tasmania.

RETAIL SALES - Australia

Preliminary figures for the value of Australian retail sales (excluding motor vehicles, parts and petrol) show a reduction of £115m. to £662m. between December and March quarters 1960-61, as compared with corresponding falls of £92m. in 1959-60 and £95m. in 1958-59. However, sales in March quarter 1961 were still 4 per cent. higher than in March quarter 1960; percentage increases recorded in 1960 over corresponding quarters of 1959 had been : March and June quarters 10 per cent., September quarter 8 per cent. and December quarter 6 per cent.

RETAIL SALES (Excl. motor vehicles, parts, petrol) - AUSTRALIA

Quarter	Value of Sales £m. 11.				Percent. Rise over Previous Year			
	1957-58	1958-59	1959-60	1960-61	1957-58	1958-59	1959-60	1960-61
September	557	535	626	679	4	5	7	8
December	648	675	731	777	4	4	8	5
March	560	580	639	662	5	4	10	4
June	579	614	676		4	6	10	
Year	2344	2454	2672		4	4	9	

Ø Subject to revision.

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales

(Excluding Government accounts at city banks and Reserve Bank transactions)

The increase in money turnovers, as indicated by the movement in bank debits in New South Wales between 1959-60 and 1960-61, slowed down from 20 per cent. in September quarter and 15 per cent. in December quarter to 8 per cent. in January and 4 per cent. in February, and turnovers in the first four weeks of March 1961 were 2 per cent. less than in that period of 1960.

BANK DEBITS - N.S.W.	Weekly Average - £million				Percent. Rise (Fall) on Prev. Year			
	1957/8	1958/9	1959/60	1960/61	1957/8	1958/9	1959/60	1960/1
September Quarter	224.0	233.3	272.2	327.2	11.7	4.2	16.6	20.2
December Quarter	241.1	260.8	295.7	341.3	6.6	8.2	13.4	15.4
January	200.6	205.7	259.3	280.3	-0.8	2.5	26.1	8.1
February	232.6	254.3	294.1	306.4	-3.4	9.3	15.6	4.2
March (First 4 Weeks)	239.8	259.1	321.2	314.8	-2.6	8.0	24.0	-2.0



Wholesale trade turnovers in New South Wales (as indicated by Sales Tax statistics) throughout 1960 were about 10 per cent. higher than in 1959, compared with increases of 3 per cent. and 7 per cent. in the two preceding years.

WHOLESALE TRADE - Net Taxable and Exempt Sales by Reg. Traders - New South Wales

	VALUE OF SALES - £million				PERCENT. RISE OVER PREVIOUS YEAR			
	1957	1958	1959	1960	1957	1958	1959	1960
Quarter:								
March	262.1	275.7	273.9	305.1	7.9	5.2	- 0.7	11.1
June	276.5	296.0	314.0	343.6	4.9	7.1	6.1	9.4
September	287.2	310.0	325.9	357.9	6.8	7.9	5.1	9.8
December	309.6	336.4	346.3	279.0 P	4.6	8.7	2.9	9.5 P
Year	1135.4	1218.1	1260.1	1335.6 P	6.0	7.3	3.4	10.0 P

RETAIL TRADE - Large Sydney Stores

As compared with corresponding months of the previous year the value of sales in large city stores increased by 5.5 per cent. in January, 1961 but fell by 2.8 per cent. in February making a net increase of 1.4 per cent. for the two months. This compares with increases of 7 per cent. for the first nine months and 2.4 per cent. for the December quarter of 1960 (as compared with 1959). Sales values in February 1961 fell in all major departments. The upward trend of 1960 in stock values has slackened, and in February 1961 they were only 1.7 per cent. higher than a year earlier.

LARGE SYDNEY STORES - Changes Compared with Previous Year

	Business Days	Value of Sales				Value of Stock (End of Period)			
		1957/8	1958/9	1959/60	1960/61	1958/9	1959/60	1960/61	
	1959/60	1960/61	Percent. Rise or Fall (%)						
Sept. Quarter	79	79	4.3	4.4	1.3	5.3	0.4	-5.9	4.0
Dec. Quarter	76	76	3.8	1.9	3.9	3.4	-5.3	0.2	5.1
January	24	24	1.8	-3.2	0.2	5.5	-5.3	4.2	2.5
February	24	24	1.4	-2.2	11.1	-2.8	-8.1	5.9	1.7
January-February			1.6	-3.1	5.4				1.4

HIRE PURCHASE - Australia

(Transactions by firms financing retail sales but not themselves retailing goods)

Hire purchase business contracted sharply towards the end of 1960. After several years of uninterrupted growth, balances outstanding in Australia fell from a peak of £250m. in December to £234m. in February 1961 (in New South Wales by £3m. to £170m.). Value of new agreements did not show the usual seasonal upswing in November/December 1960, when it remained 11 per cent. less than in 1959; and it dropped more than usual in January/February 1961, when it was 29 per cent. less than in 1960. Sales of motor vehicles and of household goods were equally affected, and both the amount financed and the number of new agreements showed corresponding reductions.

RETAIL HIRE PURCHASE OPERATIONS of Finance Businesses - Periods of Two Months

	1959 - 60		1960 - 61		1959-60 to 1960-61		
	Nov./ Dec.	Jan./ Feb.	Sept./ Oct.	Nov./ Dec.	Jan./ Feb.	Sept./ Oct.	Nov./ Dec.
	£ million				Percent. Rise (Fall) on previous year		
BALANCES OUTSTANDING: End of Period							
New South Wales	157.3	159.0	162.5	174.2	169.6	12.9	10.3
Australia	400.4	404.0	433.6	448.7	433.6	15.9	12.2
NEW AGREEMENTS - Australia							
Value of Goods: Motor Group	63.0	49.4	51.3	55.7	34.2	-0.3	-11.6
Machinery	5.7	3.8	6.2	7.4	3.3	39.1	39.4
Household	16.4	14.5	12.9	12.8	10.3	-11.7	-22.2
Total: All goods	85.1	67.7	70.4	75.9	47.8	-10.8	-23.6
Amount Financed: All goods	57.4	46.9	52.4	59.8	32.3	1.1	-11.4
Number of New Agreements	100	25	34	40	107	143	-10.2

NEW SOUTH WALES GOV REVENUE ACCOUNTS

State revenue in the nine months ended March 1961 at £192m. was £13m. higher than in 1959-60, and State expenditure at £124m. increased by £14m. Commonwealth grants increased by £5m. and miscellaneous receipts by £2m, whilst departmental expenditure was £11m. more. Receipts of the Railways increased by £5m. and expenditure on this account by £2m., leaving a revenue surplus (before allocating debt charges) of £10m., as compared with £7m., £4m. and £2m. in the nine months of the three previous years. Gross loan expenditure of £40m. in July-March 1960-61 was between £1m. and £2m. more than in this period of recent years.

NEW SOUTH WALES GOVERNMENT ACCOUNTS - £ million

Revenue	Nine Months ended March			Expenditure	Nine Months ended March		
	1959	1960	1961		1959	1960	1961
With Govt. Grants	45.7	50.1	55.2	Net Debt Charges	19.7	22.0	23.5
State Taxation	26.1	31.3	31.0	Other Govt. above			
Other Governmental	20.5	24.2	26.1	Governmental	85.0	92.1	102.3
Total Government	92.3	105.6	112.3	Total above	104.7	114.2	125.8
Railways	56.7	61.0	66.9	Railways	52.8	54.0	56.4
Tram & Bus Service	9.9	9.8	9.5	Tram & Bus Service	10.0	10.1	10.2
Sydney Harbour	2.2	2.5	3.2	Sydney Harbour	1.6	1.6	2.1
Total Business	68.8	73.3	79.6	Total Business	64.4	65.7	68.7
TOTAL REVENUE	161.1	178.9	191.9	TOTAL EXPENDITURE	169.1	179.9	194.5
Gross Loan Expenditure, Works & Services					25.6	37.8	32.8

COMMONWEALTH ACCOUNTS

Government receipts in the nine months ended March totalled £986m. in 1960-61, - an increase of £115m. in comparison with 1959-60. Tax collections (£830m.) were higher by £92m. and other receipts by £23m. Income tax receipts increased by £46m. to £358m.; this is equivalent to 46 per cent. of the year's budget figure (£782m.) and corresponds to the rate of collection in 1959-60. Other taxes yielded £43m. more in the 1960-61 period, and at £472m. had reached 76 per cent. of the year's budget; collections during the nine months have been between 73 and 75 per cent. of the year's total in recent years.

A rise of £13m. in postal (including radio and television) revenue in the 1960-61 period was much greater than the £5m. increase in expenditure on that account. Total expenditure rose by £61m. to £1051m.; the principal increases were in payments to the States £19m., social services £11m., war and repatriation £7m. and departmental and miscellaneous £7m.

COMMONWEALTH GOVERNMENT ACCOUNTS - £ million

REVENUE	Nine Months ended March			EXPENDITURE	Nine Months ended March		
	1959	1960	1961		1959	1960	1961
Customs, Excise	233.7	252.9	278.9	Social Services	204.6	220.7	232.1
Sales Tax	106.2	121.1	135.0	States: General &	123.0	152.6	163.8
Income Tax	280.2	312.2	357.9	Other	60.5	51.0	54.2
Payroll Tax	37.0	40.6	45.9	Defence	127.4	137.0	133.2
Estate, Gift Duty	10.5	11.3	12.1	War & Repat. &	60.1	67.8	74.8
Total Taxation	567.8	738.1	829.8	Capital Works	91.9	101.0	102.5
P.M.G., Radio, TV	81.7	95.7	103.7	P.M.G., Radio, TV	81.0	85.8	90.9
Other Revenue	31.5	37.0	47.2	Other Govt. &	140.3	174.2	182.8
TOTAL REVENUE	781.0	879.1	934.7	TOTAL EXPEND.	610.8	890.1	1051.3

Excludes self-balancing items, 1958/9 tax collection etc, in later years financial assistance and special grants. 1 Incl. capital works. 2 Incl. debited to loan fund: £3.3m. in 58/9, £4.4m. in 59/60, £1.8m. in 60/1. 3 Incl. capital works and debt charges.

The Australian Treasury bill issue (including commercial notes) was reduced from a seasonal peak of £347m. in January 1961 to £330m. in March. At this date it was £31m. more than in March 1960 and higher also than in the corresponding month of earlier post-war years.

TREASURY BILLS (Including General Notes) Outstanding at End of Month - £ million

	July	December	January	February	March	April	May	June
1958-59	142	132	163	164	152	133	122	171
1959-60	169	125	312	281	125	117	112	121
1960-61	175	236	277	277	277	277	277	277

CAPITAL & MAINTENANCE EXPENDITURE of Private Businesses in Australia  
(Commonwealth Statistician's Survey designed to measure trends of private investment. It is limited to industry subject to Pay-roll tax, covering about 77 per cent. of private employment (see also footnote to table).

26.

Estimated new capital expenditure by private businesses in Australia of £256m. in the second half of 1960 was £229m. or 13 per cent. more than in the first half of the year, as against the earlier forecast of a 20 percent. increase. For the first half of 1961 the increase is expected to be only £6m. or 2 per cent. over the preceding half-year; of this amount, expenditure on new buildings and structures is expected to increase by £4m. to £95m. and on other new capital equipment by £2m. to £167m.

Capital expenditure rose in the second half of 1960 mainly in factories (engineering, food, chemicals) and in trade. Further increases in new manufacturing investment, but not in trade, are anticipated for the current half year.

CAPITAL & MAINTENANCE EXPENDITURE of Private Businesses - Australia - £ million

NEW CAPITAL EXPENDITURE:	Actual Expenditure				Anticipated	
	Year ended Dec.		Six Months Ended		Ended	
	1959	1960	Dec. '59	June '60	Dec. '60	June 1961
<b>Manufacturing:</b>						
Engineering, Vehicles	90	99	46	45	54	57
Textiles, Clothing	12	15	6	8	7	9
Food, Drink, Tobacco	32	37	16	17	20	20
Paper, Printing	21	24	11	13	11	10
Chemicals, Oil Refining	28	40	15	17	23	30
Other Manufacture	28	36	15	16	20	22
<b>Total Manufacture</b>	<b>211</b>	<b>251</b>	<b>109</b>	<b>116</b>	<b>135</b>	<b>148</b>
Mining	15	24	7	13	11	14
Transport	42	34	25	17	17	18
Wholesale & Retail Trade	87	107	50	49	58	51
Other (a)	53	67	27	32	35	31
<b>All Industries</b>	<b>308</b>	<b>423</b>	<b>198</b>	<b>227</b>	<b>256</b>	<b>262</b>
New Building & Structures	127	168	75	77	91	95
Other New Cap. Equipment	271	315	143	150	165	167
<b>TOTAL; New Capital Equipment</b>	<b>408</b>	<b>483</b>	<b>218</b>	<b>227</b>	<b>256</b>	<b>262</b>
Repair, Maintenance	189	200	94	99	101	
<b>TOTAL EXPENDITURE</b>	<b>597</b>	<b>683</b>	<b>312</b>	<b>326</b>	<b>357</b>	

(a). Includes building, construction, finance, service industries; but survey excludes rural industries, Government undertakings and professional businesses.

In addition to new capital expenditure, repairs and maintenance required £189m. in 1959 and £200m. in 1960. The table below shows the fluctuations in the rate of total capital expenditure for recent years.

	1955	1956	1957	1958	1959	1960
Expenditure by Private Businesses in Australia:	£m.	£m. % Rise	£m. % Rise	£m. % Rise	£m. % Rise	£m. % Rise
New Building & Structures	97	124 27.3	129 4.3	117 - 9.2	137 17.2	168 22.7
Other New Cap. Equipment	190	206 8.3	212 2.8	220 4.3	271 22.8	315 16.3
Repair & Maintenance	156	176 13.0	183 4.0	189 1.2	189 5.5	200 5.6
<b>Total</b>	<b>443</b>	<b>506 14.2</b>	<b>524 3.6</b>	<b>527 - 1.3</b>	<b>597 15.5</b>	<b>683 14.4</b>

SYDNEY STOCK EXCHANGE

Considerable fluctuations have occurred in share prices so far this year. During March, a rally in the first week was followed by a decline of 3 per cent. in the daily index of industrial shares but an upward movement then lifted prices by 7 per cent. in the first three weeks of April to the highest point since last November.

SYDNEY STOCK EXCHANGE	16.9.60	16.11.60	2.2.1961	18.2.1961	6.3.1961	31.3.1961	24.4.1961
INDUSTRIAL SHARE INDEX	375.0	387.1	318.66	306.42	316.94	306.72	329.29

The monthly share price series showed only small changes in March. The series for 34 active shares was about 1 per cent. less than in February and 10 per cent. below the peak of last October.

The upward movement in the amount of new money raisings from all sources reached a peak of £80m. (Shares £23.2m., Debentures, Notes, etc. £57.2m.) in September quarter 1960 and was followed by a decline to £75m. (Shares £28.2m., Debentures, Notes, etc. £46.7m.) in December quarter.

New peaks were reached in December Quarter 1960 for the number of new share issues (290) and their nominal value (£74m. incl. £30m. for consideration other than cash). Cash raised on shares during the Quarter was £36.7m. (including a record £23.3m. of new money) compared with £29.5m. in September Quarter 1960. Total money raisings by way of debentures, notes and deposits fell slightly in the December Quarter to £124.4m., the increase in renewals, conversions, etc. (from £68m. in September Quarter to £78m. in December Quarter) being offset by a decline of £10m. in new money raised (from £57m. to £47m. respectively). Of new money raised in this way, subscriptions by institutions (banks, insurances, pensions funds) increased by £2m. to £11m. in December Quarter but those by other investors declined by £12m. to £36m. which was the lowest figure for eighteen months. The decline affected both short- and long-term securities.

## CAPITAL RAISED BY AUSTRALIAN COMPANIES LISTED ON AUSTRALIAN STOCK EXCHANGES

Period	Consideration, Share Issue Begun in Period			Cash Raised on Shares during Period			Debentures, Reg'd Notes, Deposits Accepted etc.		
	Cash	Other	Total x	New Money	Other	Total	New Money	Other	Total
	£ m i l l i o n								
Year: 1954-55	73.4	40.1	113.5x	59.7	8.4	68.1	27.5	36.4	63.9
1958-59	58.5	41.1	99.6x	48.7	9.0	57.7	139.5	168.7	308.2
1959-60	61.8	96.6	158.4x	47.7	14.3	62.0	194.6	213.2	407.8
Quarter									
1959 Sept.	12.3	17.0	29.3	9.3	2.5	11.8	47.3	47.6	94.9
Dec.	15.1	30.1	45.2	15.2	2.4	17.6	53.1	47.1	100.2
1960 Sept.	31.0	21.5	52.5	23.2	6.3	29.5	57.2	67.7	124.9
Dec.	43.6	30.3	73.9	28.3	8.4	36.7	46.7	77.7	124.4

x Incl. oversea subscriptions: £4.7m. in 1954-55, £7.4m. in 1958-59, £11.1m. in 1959-60.

## LIFE ASSURANCE - New Business - New South Wales

The sum assured under new life policies issued in New South Wales rose sharply to £248m. in 1960, an increase of £52m. in the year, comparing with increases of £35m. in 1959 and £11m. in 1958. The number of new ordinary policies issued increased by 36 per cent. from 118,400 in 1959 to 160,600 in 1960, while the corresponding sum assured rose by 27 per cent. from £183m. to £232m.; the value of industrial policies increased by £3m. to £16m. Super-annuation business (44,200 policies valued at £41m.) accounted for 28 per cent. of the number and 18 per cent. of the value of new ordinary business; the average sum assured in these policies was £931, as against £1637 for other ordinary policies and £209 for industrial policies. The value of new loans granted by insurance companies (mostly on the security of mortgages) rose from £34m. in 1959 to £36m. in 1960.

## LIFE ASSURANCE - NEW BUSINESS IN NEW SOUTH WALES

PERIOD	Ordinary Dept.		Industrial Dept.		Total Sum Assured on New Policies	New Loans Granted
	No. of Policies	Sum Assured	No. of Policies	Sum Assured		
	000	£mill.	000	£mill.	£mill.	£mill.
Year 1939 (a)	50.5	18.18	156.8	7.54	25.72	not available
1958 (b)	106.8	147.58	82.3	13.52	161.10	30.10
1959 (b)	118.4	182.87	77.7	12.92	195.79	33.68
1960 (b)	160.6	231.68	77.2	16.16	247.84	35.73
Dec. Quarter						
1959	31.7	57.73	17.7	3.16	60.89	8.32
1960	36.4	63.31	17.3	4.78	68.09	11.07

(a). Aggregates of yearly returns for various balance dates. (b). Total monthly figures.

PART III: RURAL INDUSTRIES

THE SEASON - New South Wales (See also graph p.31)

Coastal and inland districts, except in the far West, received good rainfalls during February and March 1961 and seasonal conditions in most of the State were favourable.

RAINFALL INDEX - New South Wales "Normal Rainfall" = 100 for each period

Month	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1960													
July	108	116	155	99	125	117	120	142	133	39	41	150	54
August	90	161	131	146	129	90	158	143	140	28	42	99	41
September	86	160	222	119	155	98	166	222	192	18	68	190	53
October	103	89	71	34	81	114	97	57	75	88	91	160	98
November	125	147	123	183	137	142	136	122	123	78	101	101	87
December	83	95	179	44	113	98	110	169	145	54	80	281	90
61-Jan.	59	64	94	75	73	60	73	93	83	90	118	76	96
-Feb.	142	88	57	34	87	136	96	44	69	184	145	106	164
-March	126	129	180	88	140	142	137	160	151	65	74	298	97

DAIRYING

Although the seasonal outlook has improved in recent months dairy production in New South Wales has not quite recovered from the dry conditions prevailing earlier in the season, particularly on the North Coast. Whole-milk output in the eight months July-February, 1960-61 of 222m. gall. was 35m. gall. less than in 1959-60 and 9m. gall. less than in 1958-59. The decline in 1960-61 affected only butter production; output of cheese and deliveries to the Milk Board were higher than in earlier years.

W H O L E M I L K - New South Wales - Million Gallons - Eight Months ended February

	1956-57	1957-58	1958-59	1959-60	1960-61
SE: July/February					
Butter (Factory)	116.2 (54m.lb)	96.1 (45m.lb)	129.7 (61m.lb)	153.1 (73m.lb)	116.1 (54m.lb)
Cheese	6.3	6.0	7.6	6.9	8.2
Other Processed	10.9	10.5	11.6	12.0	11.9
Milk Board	50.6	51.4	52.6	54.7	56.2
Other Uses	29.2	29.1	28.7	30.2	29.2
OUTPUT-Sept.Qtr.	60.7	58.6	65.5	71.7	64.2
Dec. Qtr.	92.2	80.1	95.4	115.0	94.9
Jan-Feb.	60.3	54.4	60.3	70.2	62.5
July-Feb.	213.2	193.1	230.2	256.9	221.6

W O O L (See also graph p. 31)

Wool deliveries of 1.35m. bales into Sydney, Newcastle and Goulburn stores in the nine months ended March 1961 were 168,000 bales or 11 per cent. less than in 1959-60 and 49,000 bales or 4 per cent. less than in 1958-59. Deliveries in the first nine months of the season usually represent between 85 per cent. and 90 per cent. of the season's total. With full clearances at sales the balance of 167,000 bales remaining in store at the end of March 1961 was 15,000 bales less than in 1960 and 76,000 bales less than in 1959. The average price of 53d. per lb. of greasy wool realised up to March 1961 was 6d. less than in 1959-60 and also less than in most earlier postwar seasons. Total proceeds in the nine months of £81m. in 1960-61 compare with £102m. in 1959-60 and £71m. in 1958-59.

RECEIPTS AND DISPOSAL OF WOOL - New South Wales Stores. Excluding Albury

RECEIPTS AND DISPOSAL OF WOOL - New South Wales Stores. Excluding Abattoirs						
	1957-58	1958-59	1959-60	1960-61		
	New South Wales			Sydney	Newcastle & Goulburn	Total N.S.W.
	Quantity in Thousand Bales					
Carry-over from June	38	43	58	59	23	82
Receipts, July-March	1,268	1,398	1,517	926	423	1,349
Total into Store	1,306	1,441	1,575	985	446	1,431
Disposals, July-March	1,166	1,198	1,393	844	420	1,264
Balance in Store at end of March	140	243	182	141	26	167
	Value of Sales in £ million					
July - March	92.8	71.2	102.2	54.2	26.7	80.9

Wool deliveries so far this season have been less than last season in all States, excepting Western and South Australia, and the nine months' Australian total of 4.3m. bales was 4 per cent. less than in 1959-60 but compared well with earlier seasons. Sales in 1960-61 have been 7 per cent. less in volume and 13 per cent. less in average price than in 1959-60; and total proceeds for the nine months declined from £294m. to £239m.

W O O L = AUSTRALIA = Nine Months ended March

		1957	1959	1960	1961
Received by Brokers	000 bales	4,337	4,196	4,516	4,334
Sold by Brokers	000 bales	3,579	3,412	3,937	3,678
Total Value of Sales	£ million	356	203	294	239
Average Value per bale of greasy wool		895	860	875	869
Average Weight per bale of greasy wool, lbs.		206	303	301	303
Average Value per lb. of greasy wool		50d.	47d.	59d.	51d.

Since January 1961 demand has strengthened, at first for the coarser types and, in March, also for merino wool. The average price realised at sales (on a full-clip basis) increased from about 50d. per lb. greasy in November, December and January to 52d. in February and 53d. in March, and the market remained in seller's favour when sales resumed in the second week of April. However, the March price was still 8 per cent. below the average of the 1959-60 season (57.4d.).

WOOL PRICE = N.S.W. = Pence per lb. greasy -- (Average Price that would be realised if whole clip were sold at price level of month shown)

SEASON	September	October	November	January	February	March	June	Season
1956-57	75.0	73.0	77.0	79.0	81.0	79.0	79.0	80.5
1958-59	47.0	44.5	45.0	42.5	45.0	46.0	53.0	48.3
1959-60	57.0	57.0	56.0	58.0	55.0	55.0	55.0	57.4
1960-61	48.5	43.0	50.0	50.0 P	52.0 P	53.0 P		

P. Preliminary.



The quantity of wool exported from Australia in the first half of the current selling season (September-February 1960/1) was equivalent to 788m. lbs. greasy. This was 5 percent. less than in the same period of 1959-60 but compared well with earlier years. The smaller quantity, combined with a fall in average price from 62d. to 53d. per lb. greasy, reduced the value for the six months ended February from £216m. in 1959-60 to £175m. in 1960-61. In 1958-59 the corresponding value was only £158m., but in the two preceding years it had exceeded £200m.

Wool shipments to the United Kingdom have been declining in both quantity and value, and for the six months they were equal to 19 percent. of the total value in 1960-61, as compared with 22 percent. in 1959-60 and 1957-58 and over 25 percent. in earlier seasons. Japan is currently our largest oversea buyer, and shipments valued at £46m. in the six months ended February 1961 represented 26.5 per cent. of the total export value, compared with 23, 21 and 16 per cent. in the three preceding seasons (six months). Shipments to Eastern Europe also increased in 1960-61 when they were valued at £16m. or 9 per cent. of the total, against 8, 5 and 6 per cent. previously. Exports to the Common Market (France, Germany, Italy, Belgium, Holland) were lighter in 1960-61, and their combined value of £54m. was 31 per cent. of the total, compared with 34 per cent. in 1959-60.

WOOL EXPORTS - Australia - Six Months ended February

Sept. to Feb.	U.K.	Japan	France	Belgium	Italy	Germany	Eastern Europe	U.S.A.	Others	ALL Countries	
	Quantity, in terms of greasy equivalent, Million lbs.									TOTAL	Average Price per lb.
1958	176	100	127	61	93	53	36	26	80	751	72d.
1959	221	146	92	58	70	38	30	38	84	777	50d.
1960	195	175	105	62	83	52	59	28	75	834	62d.
1961	154	196	105	56	64	42	61	28	82	788	53d.
	Value in £ Million										
1958	50	37	37	13	27	15	13	7	24	223	
1959	44	33	18	9	15	7	8	7	17	158	
1960	47	49	26	11	23	13	18	7	22	216	
1961	33	46	22	9	14	8	16	6	21	175	
	Percent. of Total Value										
1958	22.0	16.4	16.1	5.7	12.1	6.6	5.8	2.9	12.4	100%	
1959	27.8	20.8	11.7	5.4	9.4	4.5	4.8	4.2	11.4	100%	
1960	21.6	22.8	11.9	5.3	10.6	5.9	8.4	3.4	10.1	100%	
1961	19.9	26.5	12.8	5.3	8.2	4.8	9.0	3.4	11.1	100%	

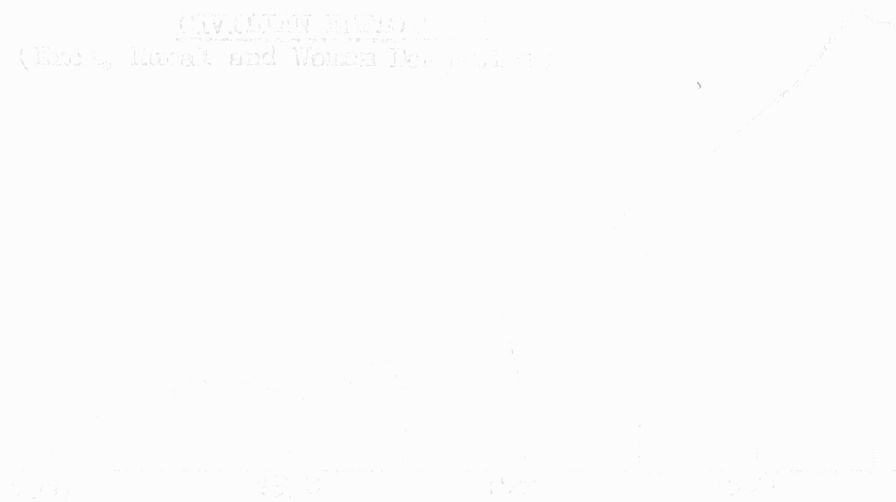
Ø USSR, Poland, Czechoslovakia, Yugoslavia. ≠ Partly estimated.

A recent forecast was made by wool growers and brokers associations that the 1960-61 Australian wool clip would reach 4,682,000 bales, as against last season's record total of 4,926,000 bales.



# MONTHLY STATISTICS NEW YORK

CIVILIAN POPULATION  
(Excl. Naval and Women Deported)



Population of New York City and County, 1900 to 1904



Population of New York City and County, 1900 to 1904 (Excl. Naval and Women Deported)



Population of New York City and County, 1900 to 1904 (Excl. Naval and Women Deported)

QUARTERLY STATISTICS - 1947-1961

